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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

The pattern of export price fluctuations is mixed this week. The Government decided today to sell 183,144 tons of rice to an exporter through bidding.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Aug. 15):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	422	400	410	430	430	415	410	417	413
WR 100 B	290	290	290	288	287	288	285	288	289
PB 5%	281	288	285	289	286	288	280	285	284
WR 5%	285	285	285	283	281	280	280	283	284
WR 10%	280	277	280	281	278	277	275	278	279
WR 15%	270	274	270	278	268	269	270	271	273
WR 25%	258	261	260	276	253	255	265	261	263
WR 35%	256	-	-	271	251	253	260	258	258
A 1 SUP	214	217	221	216	214	215	215	216	214
A 1 SPEC	212	215	219	214	212	-	213	214	212
Source: Average actual prices received from exporters									

Market Tone

The pattern of export price fluctuations is mixed this week. Limited exportable supplies are likely strengthening export prices on one hand, but on the other hand weakened Thai currency against US dollar and the Government's stocks selling are pressuring prices downward. Export prices for white rice (except WR 35% grade) dropped slightly while those for other grades increased.

The Government conducted the bidding for its stocks of 544,249 tons on August 16, which was divided into 537,828 tons for WR 5%, 1,922 tons for WR 15%, and 4,498 tons for WR 25%, respectively. In the first round of the bidding, President Agri Trading reportedly offered the highest bidding at US\$ 153.6 million. As the Ministry of Commerce considered the prices offered too low, it called for further negotiations with this company and other participating companies on August 16. The Ministry finally determined to sell 181,222 tons of WR 5% at US\$ 283/ton and 1,922 tons of WR 15% at US\$ 272/ton to Chaipayorn Rice Company.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JUN 26	69,849	102,321	2,614	3,457
JUL 3	107,829	104,676	2,722	3,664
JUL 10	92,405	95,725	2,815	3,831
JUL 17	101,983	93,016	2,917	4,009
JUL 24	83,854	96,518	3,000	4,201
JUL 31	79,477	89,430	3,080	4,400
AUG 7	90,466	88,945	3,170	4,545
AUG 14	93,909	86,927	3,264	4,669

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Aug. 8-14, 2005 totaled 93,909 tons, up 3,443 tons from the previous week's total and up 6,982 tons from the four-week moving average of 86,927 tons. Exports during Jan. 1 – Aug. 14, 2005 amounted to 3,264,283 tons, as compared with 4,668,813 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jul 27, 2005, amounted to 4,207,579 tons, down 24 percent from 5,501,632 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jul. 25-29, Aug. 1-5, and Aug. 8-12, 2005 are as follows:

Movement (MT)	Jul. 25-29	Aug. 1-5	Aug. 8-12
weekly sales	118,313	79,049	98,965
4 week sum	426,806	407,574	377,809
4 week mov. avg.	106,702	101,894	94,452
Total weekly sales	3,209,914	3,288,963	3,387,928

End of Report.